

**DODGE COUNTY REVOLVING LOAN ADVISORY COMMITTEE  
MINUTES  
April 13, 2017**

The Dodge County Revolving Loan Advisory Committee met on Thursday, April 13, 2017 at 3:00 p.m. in Room 302 on the 3rd Floor of the Administration Building, Juneau, Wisconsin.

John Zanghi called the meeting to order at 3:08 p.m. Roll Call was taken. Members present were John Zanghi, Karen Coley, Robert Ballweg, Chris Connaughty, and Matthew Gibbs.

Nate Olson noted that a quorum was present.

Absent: None.

Others Present: None.

Staff present at the request of the Chairman: Nate Olson.

**Approval of Minutes from January 30, 2017 Meeting**

The minutes of the January 30, 2017 meeting were reviewed by the Committee.

Motion by Gibbs to approve the minutes from the January 30, 2017 meeting as submitted;

Seconded by Coley.                      Vote 5-0                      Motion carried

**Discuss Possible Changes to the Loan Structure for Mayville Hotels, LLC;**

John Zanghi reviewed the meeting from April 4, 2017 between Keith Hill (owner of Mayville Hotels, LLC), John Zanghi, and Nate Olson. John discussed the current financial situation of the business and the status of the loan with Dodge County. The Committee reviewed different options available to give some flexibility to the loan and ways to make the loan current. The Committee agreed that the late payments should be deferred to the end of the loan schedule and a new repayment schedule should be created. Also, the Committee discussed additional items that could provide further security to the loan.

Motion by Connaughty to have Karla Chase draft an amendment to the existing loan agreement that would create a new repayment schedule, limit capital expenditures, require quarterly financial statements, and require a position on the borrower's home in Rhode Island; send to Mayville Hotels, LLC for approval.

Seconded by Gibbs.                      Vote 5-0                      Motion carried

**T&T Pools, LLC Loan – Status Report**

Nate Olson provided a status report on T & T Pools and reviewed activity since the Committee's January 30, 2017 meeting, as the Committee discussed the loan's late payments then. Nate informed the Committee that T & T Pools, LLC became current after the past Committee meeting, however the borrower is now two loan payments behind.

Motion by Coley to have Karla Chase write a letter to the T & T Pools, LLC owners requesting the two late payments.

Seconded by Gibbs.                      Vote 5-0                      Motion carried

**Revolving Loan Fund – Status Report**

The Fund currently has about \$277,000 available to loan.

**Next Meeting**

The next meeting will be scheduled as need dictates.

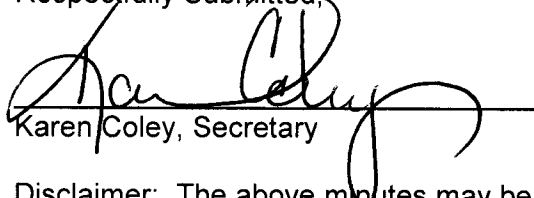
Motion by Coley to adjourn the meeting.

Second by Connaughty.

Motion carried.

Meeting adjourned at 4:10 p.m.

Respectfully Submitted,

  
Karen Coley, Secretary

Disclaimer: The above minutes may be approved, amended or corrected at the next Committee meeting.